

The Iowa Collector

Official Publication of the
Iowa Numismatic Association



Photo by: Jinghua Shei

***Counterfeit Morgan Dollars Struck on Chinese
Coin Press***

In This Issue

Inside a Chinese Coin Counterfeiting Ring

By: Susan Headley



**Fall & Winter 2008
Volume 49 Number 3**

<http://ina.anacclubs.org/>



70th Annual
IOWA
NUMISMATIC
ASSOCIATION
COIN SHOW & CONVENTION

OCTOBER 11TH & 12TH, 2008

SATURDAY 9:00 am - 5:00 pm

SUNDAY 9:00 am - 4:00 pm

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For Information:

Kenny Crowder - President (641) 777-0685

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sixty2one@iowatelecom.net

The Iowa Collector

Official Publication Iowa Numismatic Association

Volume 49, Number 3

September 2008

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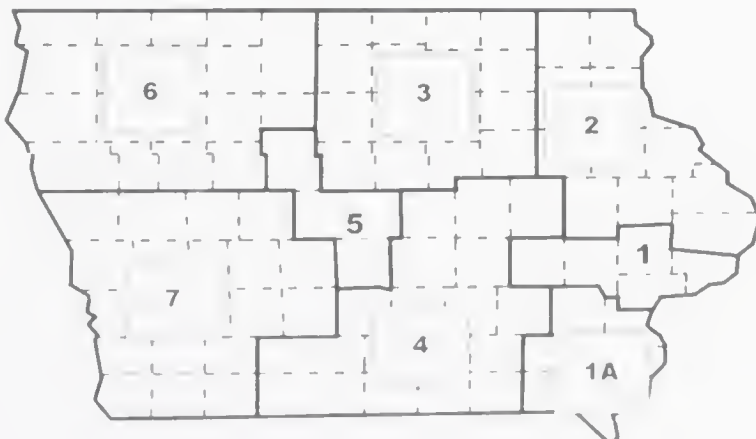
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Regional Districts



The Iowa Numismatic Association

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From the Editor

Would you like to see news of your club's activities covered in *The Iowa Collector*? The editor welcomes news of club happenings in the *Iowa Numismatic Associations* region. Send any information on your upcoming coin show, election of new officers and other club news and articles, prepared by club members, to the Editor. Include any photographs with your article, to make your story more interesting.

Send to: Editor, *The Iowa Collector*
7079 189th Street
Albia, Iowa 52531-8771
sixty2one@iowatelecom.net

Presidents Message

President John Jackson



Time for the annual show! I hope everyone had a great summer. This will be the 70th Annual State Convention for the country's oldest coin association and I urge everyone to come to Ottumwa in October. It should be a great show and sounds like there will be a wonderful selection of coins, currency, tokens and many other items from dealers across the country. The INA has had medals struck with the first ten numbered medals to be auctioned to the highest bidder at the State show in Ottumwa.

With a new year starting we will have elections, so I hope everyone fills out their ballot for our new board. I would also like to say it has been an honor and privilege to serve as your President and I look forward to being a part of this organization for many years to come.

With the coming of the state show, I would challenge all members to bring a friend or collector to the show in hopes of involving more people in our hobby.

On another note, we have had some recent, unfortunate, robberies of collectors homes in the Midwest, so everyone please consider your security plans to protect you collection, whatever it may be.

In closing, I would like to thank the current board on another great year. It's the hard work and dedication of the board , and other members of our association, that make the shows and The Iowa Collector the best in the Midwest.

Thank You.

John M. Jackson



From The Secretaries Desk

Beverly Ashton



Thank you everyone for the nominations that have come in. Nomination letters have gone out to all nominees for their acceptance. Ballots should be out by the middle of August so everyone be sure to vote. Make sure you follow the directions on the ballot and only vote for as many as are allowed so that you don't make your ballot invalid.

As I'm writing this we just had the Des Moines area show. This had originally been scheduled at Adventureland Inn, but because of scheduling problems was moved to Pleasant Hill just days before the show. Chris Seuntjens did a great job getting the word out. What a great show!

The bullion market is still jumping around like crazy. As I am writing this silver is around \$18.00 and gold is around \$950.00.

See you in Ottumwa.

Beverly Ashton
INA Secretary/Treasurer

INA BOARD AND MEMBERSHIP MEETING DATES

The INA officers hold three board meetings each year and one open membership meeting. These meetings are held in conjunction with a coin show. The annual board meeting is held during the INAs Annual Coin Show & Convention which is hosted by a different Coin Club each year. The INA's officers board meeting is held the evening of the first day of the INA coin show and the open membership meeting is conducted on the morning of the second day of the INA coin show.

Regular INA Board meetings:

February 23, 2008 at Coin-a-Rama, Nevada, Iowa

July 12, 2008 at Central Iowa Coin & Stamp Expo, Altoona, Iowa

October 11, 2008 at Annual INA Coin Show, Ottumwa, Iowa

October 12, 2008 Open membership meeting, Ottumwa, Iowa

President John Jackson called the meeting to order. The minutes were read. Tom Robertson motioned they be approved, Denny Ross seconded and they were approved. The Treasurers report was given with a balance of \$5,719.28 in the general fund and \$1,178.65 in the ICIA fund. Gordon Weber motioned it be accepted, Lee Roe seconded and the Treasurers report was approved.

What about nominations, how are they coming along? Bev Ashton reported that George Shook had given her a list of nominations, and a couple of other nominations had come in also. Letters have gone out to all nominees to see if they accepted their nomination. All slots have at least one nominee.

Denny gave a report on the upcoming INA show in Ottumwa. He said there are 46 tables confirmed as of now. A press release is being worked on. Denny passed around a sample of the program for the upcoming show, it looked very nice. There will be a quartet at the breakfast. Denny is also working on a press release for the 70th anniversary medals.

Tom mentioned that we need to reserve a medal for the Historian's display.

George motioned that we reserve one for the Historian, Gordon seconded and it was approved that we reserve #38. This # was picked in honor of the year the INA was founded.

A silent auction for the silver medals numbered 1-10 will be held at the Ottumwa show until 3:00 pm Sunday. There will be sign up sheets for each number open for everyone to see the bids.

What about the idea for a centralized show, has anyone had feedback? Sam Ashton said he had a discussion at the Fort Dodge Coin Club earlier that week, the consensus was that they were not in favor of keeping it in one location, they wanted to continue the way it has been. So then the next question the board has is, do we put it to a general membership vote or do we let the board decide? Chris Seuntjens motioned we put the question on the ballot asking for an opinion on centralizing the INA show. It was approved that the question be added to the ballot.

Denny discussed the club's non-profit status. We are non-profit, but not the correct category to be able to get non-profit mailing status or for people to be able to donate to us and be able to take it off of their taxes. As it is we are able to use our printers mailing permit for reduced rates and this works out to be cheaper than applying for our own permit. It would actually cost us more on a yearly basis because of the cost to get our own permit.

Where will the 2009 INA show be? Fort Dodge had to decline because of the lack of a large enough facility. The Des Moines Club said they could take it for 2009.

What about coin show listings in Numismatic News? There seems to be a problem lately. Chris wasn't sure if he had sent the information for the July show or not, but Coin-A-Rama was not listed this past February nor was the Fort Dodge show in March. Bourse chairmen for these shows (Scott Nichols & Sam Ashton respectively) insist they had sent in the information.

Denny proposed that we change The Collector issues to January, May & September. This would ensure that people would receive them in a timely manner before our shows that coincide with the board meetings and would evenly divide up the year. As usual Denny would need information for The Collector 30 days before issue date. Chris motioned that we change the dates to those suggested by Denny. Gordon seconded and it was approved.

Denny made a motion that the meeting be adjourned, Chris seconded and the meeting was adjourned.

Members present: Tom Robertson, Lee Roe, George Shook, Ron Burns, Bob Simon, Gordon Weber, Sam Ashton, Chris Seuntjens, John Jackson, Dean Parr, Denny Ross & Bev Ashton.

Respectfully submitted,
 Beverly Ashton
 INA Secretary/Treasurer

Financial Statement	February 22, 2008 - July 12, 2008
----------------------------	--

Starting Balances			
INA Regular account	\$6,688.54	ICTA Fund	\$1,174.89
Receipts			
Dues	1,478.00		
Ads	1,320.00		
Interest	7.05	Interest	3.76
Contributions	40.00		
	<u>2,845.05</u>		<u>3.76</u>
Expenses			
Collector Printing	571.26		
Collector Postage/Labels	165.53		
INA Numismatic Award	188.74		
Medals	2,880.30		
Engraving	8.48		
	<u>3,814.31</u>		
Current Balances	5,719.28		1,178.65
Checking	3,403.05		
Savings	2,276.23		1,178.65
Cash	40.00		
	<u>5,719.28</u>		<u>1,178.65</u>

From the Editors Desk

The summer is winding down and coin shows have been few and far between. The Central Iowa Coin & Stamp show, in July, was a success despite the fact that it had to be moved to a different location at the last moment. The precious metals market continues to remain strong and appears it will continue to do so for quite some time.

I have been fortunate to receive some very informative and important articles for this issue of The Collector. The article by Susan Headley is one that we all need to pay heed to. There has been a steady influx of counterfeit U.S. coins coming out of China and dealers and collectors alike need to be aware of these fakes.

Looking forward to seeing you at the INA Show in Ottumwa.

70th INA ANNIVERSARY MEDALS



.999 Fine Gold (Special order)

Price will be spot plus \$50.00 when order is placed at the mint.

To order gold medal contact Denny Ross: (641) 932-2731

.999 Fine Silver **\$30.00**

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Nickel Silver, (Antique Finish) \$5.00

Bronze (Antique Finish) \$5.00

The Iowa Numismatic Associations Medals, commemorating the 70th Anniversary of its inception in 1938, are now available. Medals are available from INA Secretary Bev Ashton. You can purchase them from her at the INA show or any other show that she attends, or you can order them by mail at the purchase price plus a small shipping charge. Send orders to: INA Medals, 615 Central Avenue, Fort Dodge, IA 50501. Numbers 1 thru 10 of the silver issues will be available in a silent auction that will be held at this years annual INA Coin Show & Convention on October 11th & 12th, at the Bridge View Center in Ottumwa, Iowa.

SEMINAR SPEAKERS

Tom Robertson (319) 351-2512 tdrobertson1@a.juno.com
Programs on - Seated Liberty series; 1/2 dime, dimes, quarters.
Half dollars & seated dollars, Barber series; dimes, quarters & half
dollars, 1/2 cents, large cents, two cents, silver three cents & nickel
three cents, Clubs & Organizations.

Dale Dye (319) 351-3006
Programs on - Shields nickels, Liberty nickels, Buffalo nickels.

Brian Fanton (319) 294-4377
Programs on - Grading, Boy and Girl Scout merit badges programs
Slabbing, The 'Art of coin collecting 'and general numismatic
topics.

Ron Burns (319) 447-0996 comguy39@hotmail.com
Program on - The History of coinage 'Ancients thru colonials.

Dean Parr (319) 366-0552 drparr@mehsi.com
Programs on - Foreign coins & World paper money.

Denny Ross (641) 932-2731 sixty2one@iowatelecom.net
Program on - Lincoln cents 1909 thru 1958.

Lee Roe (563) 852-3517 hilltopcoin@netins.net
Programs on - Buying and selling coin collections, Slabbing.

Steve Feller.....(319) 393-7052 sfeller@coe.edu
Programs on - POW Scrip, WW II Concentration Camp money, Civil
War money, The New Orleans mint, Ancient coins, and other topics.

SHOW COORDINATOR

John Jackson (712) 276-1366 jjcoin1@cableone.com

MEMBERSHIP COORDINATOR

Lee Roe (563) 852-3517 hilltopcoin@netins.net

WEBMASTER

Dean Parr (319) 366-0552 drparr@mehsi.com

When and where Coin Clubs Meet

Ames ----- Last Wednesday, Senior Citizens Center, 7:30 PM Scott Nichols
(a) (515) 232-9222

Burlington ----- Last Tuesday, Midwest One Bank, Roosevelt & Division
Streets, 7:30 PM, Gary Kirby (a) (319) 752-4098

Cedar Rapids ----- Third Wednesday, Farmers Merchant Bank, 600 Boyson
Road NE, 7:30 PM, Brian Fanton (319) 294-4377 <http://cree.anacclubs.org>

Clarion - Fourth Thursday, Pizza Ranch on Main St, 7:00 PM, Harry Peters
(a) (641) 762-3735

Decorah ----- First Tuesday, V. F. W. Building basement, 104 State St 7:30
PM, Dave Sanderson (a) (563) 568-2371

Dubuque ----- First Thursday, Bridge Restaurant, 31 Locust St, 7:00 PM
Neil Aitchison (a) (563) 556-5254

Des Moines -- First Tuesday, St. Marks Episcopal Church, 3120 E 24th, 7:00
PM, Roscoe Simmons (a) (515) 262-6008

Fort Dodge ---- Second Thursday, ICCC Voc. Tech Bldg., 330 Ave M, 7:30
PM, Sam Ashton (a) (515) 573-3033

Grinnell ----- Second Monday, Community Center (Senior Citizens Room)
7:30 PM, George Fowler (a) (641) 236-3549

Hiawatha ----- Fourth Wednesday (except June & July), Hiawatha
Library, 150 William St. 7:00 PM, Dave Vaughn (a) (319) 366-5463

Irs City (Mt. Pleasant) ---- First Thursday, Bredeaux Pizza, 7:00 PM, Ken
Reynolds (a) (319) 385-3248

Keokuk ----- Fourth Thursday (Third Thursday in Nov. & Dec.), SCC's S
Campus Student Lounge, 7:30 PM, Tom Gardener (a) (319) 524-7366

Old Capitol (Iowa City) ----- Second Tuesday, Veteran's Administration
Hospital (Third floor cafeteria), Hwy 6, 7:00 PM Tom Robertson (a)
(319) 351-2512

Oskaloosa --- Second Tuesday, Farm Bureau Building (basement), 7:30 PM
Clarence & Gail McKee (a) (641) 672-2763

Ottumwa - Fourth Tuesday, Albion Road Baptist Church, 1601 Albion Road (Basement), 7:00 PM, Denny Ross *a* (641) 932-2731

Port City (Muscatine) - Fourth Tuesday (No meetings June, July, Aug), Holiday Inn, Muscatine, Hwy 61 & 38, 7:00 PM, Jim Burr (563) 262-9313

Quad City (Moline, IL) - Third Thursday, Garden Center, 5th Ave and 34th Street, 7:00 PM, Jeff Struve *a* (309) 737-0206

Red Oak - Second Thursday, Regency Retirement Center, 6:30 PM, Richard Trinity *a* (712) 829-2207

Siouxland (Sioux City) - First Tuesday, First United Methodist Church, 1915 Nebraska Street, 7:00 PM, John Jackson *a* (712) 274-9195

Storm Lake - Second Tuesday, Chamber of Commerce Bldg., 119 West 6th Street, 7:00 PM, Russ Post *a* (712) 284-2110

Wadena - Third Thursday, Historical Center, West Union, IA, 7:30 PM, Dr. James E. Ralls *a* (319) 283-4440

Waterloo/Cedar Falls - Second Tuesday, Waterloo Arts & Recreation Center, First & Commercial Streets, 7:00 PM, Dennis Emme *a* (319) 232-0662

Dear I.N.A. Member

The 2008 year is here. We encourage you to support the I.N.A. with your ad in The Collector. The rates are:

Full Page	\$100.00	Half Page	\$60.00
	Quarter Page	\$30.00	

Ad rates for private shows will be prorated from the normal yearly advertising rates.

Full page ads for INA Coin Clubs are \$10.00. Non INA Coin Clubs are \$25.00.

There are 3 issues of our deluxe publication, with a 4th issue when needed. Anyone would be proud to have their ad in "The Collector". We try to get articles and information for the good of our members. We encourage everyone to write an article concerning Numismatic information which might help other collectors, especially our new members.

We must increase the price of our ads to keep up the quality of our publication

Thank you for your sponsorship!

Chris Seuntjens

3427 Merle Hay Rd., Des Moines, IA 50310

THE IOWA COLLECTOR is published 3 time a year

Publication dates:

January, May & September

2008 Coin Show Calender

Sept. 13-14, - Sioux Falls, SD

Sept. 27-28, - Lincoln, NE

Sept. 21, - Omaha, NE

**Sept 28, Hiawatha Coin Club Show - City Hall Community Center,
101 Emmons Street , Hiawatha, IA (9-3) Brian Fanton (319) 294-4377**

**Oct 4, Clarion Coin Club Show - Clarion High School, 1111 Willow Dr
Clarion, IA (9-4) Jeff Judson (515) 532-2356**

**Oct. 11-12, 70th Annual INA Coin Show - Bridge view Center, 102 Church
St., Ottumwa, IA (9-5) (9-4) Denny Ross (641) 932-2731**

Oct 17 - 19, Moon Show - Earl Brown Heritage Center, Minneapolis, MN

**Oct 19 - Tri-State Coin Show - Greyhound Park & Casino 1855 Greyhound
Road, Park View Room Dubuque IA Lee Roe (319) 721-1712**

**Nov 1, Keokuk Coin Club Fall Show - River City Mall, 300 Block of Main
Street (10-5) Tom Gardner (319) 524-7366**

**Nov 8-9, Des Moines Coin Club Show - Adventureland Inn, Altoona, IA (9-4)
(10-3) Chris Seuntjens (515) 251-4031**

**Dec 14, Old Capitol Coin Club Show - Quality Inn I-80 & Hwy 1 (exit 246)
Iowa, City (9-4) Tom Robertson (319) 351-2512**

2009 Coin Show Calender

**Feb. 28 - March 1, Coin-A-Rama - Gates Hall, 825 15th St., Nevada, IA
(9-5), (9-3) Scott Nichols (515) 232-9222**

**March 8, Cedar Rapids Coin Show - Elks Lodge, 801 33rd Ave SW, Cedar
Rapids, IA (9-4) Dave Vaughn (319) 366-5463**

**March 15, Port City 71st Annual Coin Show - Holiday Inn, Junction 62 & 38
North Muscatine, IA (9-4) Jim Burr (563) 262-9319**

**March 28-29, Fort Dodge Coin Show - Crossroads mall, 5th Av S & 25th
Street Fort Dodge, IA (10-6) (10-4) Sam & Bev Ashton (515) 573-3033**

Join the Iowa Numismatic Association

Membership

Any Person interested in numismatics, over 18 years of age of good moral character may become a member upon recommendation of the membership committee. Dues are \$10.00 per year.

Object

The object of this corporation shall be to:

Encourage and promote the science of numismatics.

Cultivate fraternal relationships among coin collectors and students.

Foster the interest of youth in the subject.

Encourage and assist new collectors.

Stimulate and advance affiliations between our associations and kindred organizations in the United States and foreign countries.

Acquire and disseminate numismatic knowledge.

Generally represent numismatic interests throughout the State of Iowa.

Junior members

Any person between the ages of 0 and 18 years old and sponsored by a senior member may be considered for junior membership. Junior members may not hold office, but may vote for elective offices. Dues to be \$2.00 year.

Officers

Officers are elected every two years by membership vote, by mail ballot, and take office at the annual convention following election. Officers consist of 16 members, including the President, the First and Second Vice Presidents, the Secretary Treasurer, the immediate Past-President, and 11 Directors.

The annual membership meeting is held each year at the Iowa Numismatic Association's Annual Convention held in the fall.

The Iowa Collector, the official bulletin, is published three times each year and sent to each member. The I N A, upon request, will help the heirs of any member in good standing find a qualified person or persons, in his area, to appraise and an estate.

For further information about the I N A contact any member, director or officer. An application has been enclosed with this issue of The Iowa Collector. To join fill it in and send it along with your check to

Beverly Ashton
615 Central Avenue
Fort Dodge, IA 50501
(515) 573-3033

**APPLICATION FOR MEMBERSHIP
IN THE IOWA NUMISMATIC ASSOCIATION**

I hereby make application for membership in the "IOWA NUMISMATIC ASSOCIATION", subject to the provisions of its Articles of Incorporation and By-laws.

Send this application together with \$10.00 for the current years dues.
Young applicants dues are \$2.00 per year until the age eighteen.

Note: The I.N.A. year runs from January 1st to January 1st

Date _____

Applicants Name (please print)

Mailing address

City

State

Zip Code

Date and Year of Birth

Signature of Applicant

Signature of Proposer

I.N.A. or A.N.A. Number

For use of Secretary/Treasurer

NO.

Date Received

The INA welcomed the following new members in 2008

Daniel Pele DDSOelwein, IA	John BiondiSheldahl, IA
Ray FiechtFort Madison, IA	Nancy SargentStorm Lake, IA
Gregg CrewMt. Pleasant, IA	Steve JamesRochester, MN
Edward MattDes Moines, IA	Rusty CrawfordGlewood, IA
Bruce EarlyTraer, IA	Sir Cedrick Luikart..Sioux City,IA
Robert RunteExansdale, IA	Dwayne McIntyre ..Sioux City, IA
Charles Commander ...Keokuk, IA	Brandon PeltOttumwa, IA
City of AnkneyAnkney, IA	Maeve ClarkIowa City, IA
William Jensen Webster City, IA	Tim Mc Donald.....Bellevue, NE

70th Annual INA Coin Show & Convention

The INA and Ottumwa Coin Club looks forward to seeing the INA members on October 11th & 12th at the Bridge View Center in Ottumwa, Iowa.

Mc Kee



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KEOKUK

Keokuk Coin Club Fall Coin & Hobby Show

November 1, 2008



**River City Mall
300 Block of Main Street,
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SAT. 10:00 AM -5:00 PM

**Tables Full of Treasures
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The Keokuk Coin Club meets the Fourth Thursday of each month (Third Thursday in Nov. & Dec.) SCC's S. Campus Student Lounge. 7:300 pm.
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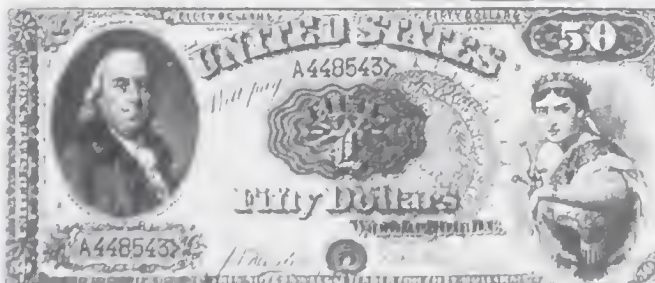
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Trivia Quiz

1. In what year was the lowest total mintage of Peace Dollars produced by all three mints?
A. 1922
B. 1923
C. 1927
D. 1934
2. In what year was the designers initials, VDB, placed On the obverse of the Lincoln cent?
A. 1909
B. 1914
C. 1918
D. 1922

Answers inside back cover

The purpose of coin clubs is to bring together those persons interested in the hobby of collecting coins. To encourage active participation in Numismatology. To uphold the principals of fair dealing. To study the history of the world through the art of coin collecting. To provide a meeting place for interested people and to promote good fellowship among its members.



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&
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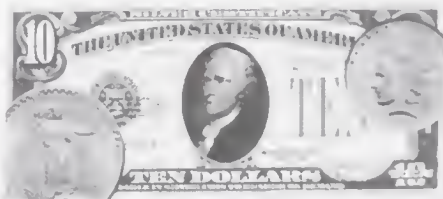
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Tables: 1 - \$20, 2 - \$35, 3 - \$50

October 11 & 12, 2008 INA Convention Events

Dealers Setup Time:	Saturday	7:00am - 9:00am
Early Bird Admission:	Saturday & Sunday	8:00am
Doors Open to Public:	Saturday & Sunday	9:00am
Donald Mark Seminar	Saturday	11:00am
Gary Henderson Seminar	Saturday	1:00pm
Tom Robertson Seminar	Saturday	3:00pm
INA Board Meeting:	Saturday	6:00pm
Church Service (Theater)	Sunday	10:00am
Membership Breakfast	Sunday	7:00am
Scott Nichols	Sunday	7:30am
Aloes Quartet	Sunday	7:45am
Membership Meeting	Sunday	8:00am
Bourse Closes:	Saturday 5:00pm Sunday	4:00pm

Hourly Door Prizes: 2008 American Silver Eagles

Educational Seminars

Topic: Iowa National Bank Notes

Speaker: Donald Mark

Saturday: 11:00 am in Conference Room 1

Topic: Iowa Trade Tokens

Speaker: Gary Henderson

Saturday: 1:00 pm in Conference Room 1

Topic: Barber Dimes

Speaker: Thomas D. Robertson

Saturday: 2:30 pm in Conference Room 1

Raffle Drawing Sunday at 4:00pm

**The INA and Ottumwa Coin Club invites you to attend the
70th Annual INA Coin Show & Convention.**

7:30 am Scott Nichols Shares His Bicycle Trip to California



7:45 am Entertainment by The "Aloes"





Photo courtesy About.com

Inside A Chinese Coin Counterfeiting Ring

By Susan Headley

The photos in this gallery were taken inside a Chinese Coin Counterfeiting operation. This Counterfeiting ring is suspected of putting thousands of fake coins onto the world and U.S. markets every *month*. These striking photos first emerged on certain Web-based coin discussion boards in Europe and the Far East. They came to my attention through a numismatic watchdog/satire blog called Biddle's bank. These are the same coins which are being put into counterfeit PCGS and NGC coin holders, although they are mostly frequently sold raw (unslabbed.)

The sheer size, scope, and professionalism of this counterfeiting ring will astonish you. Although the working conditions often appear dirty and the minting equipment is old, this is obviously a well-funded enterprise that is run like a legal business in China. There is no law in China against making these "replicas" as long as they are sold as such.

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Coin press used by the Chinese Counterfeiters



Fake Morgan Dollars Being Struck



Fake Morgan Dollars



Assortment of Fake Coin Dies



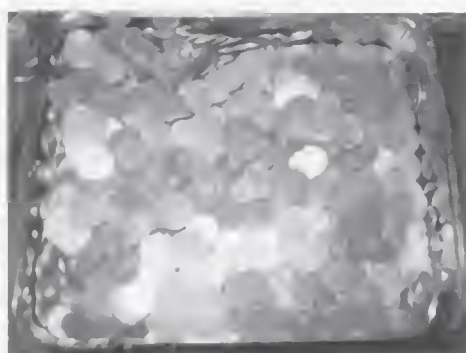
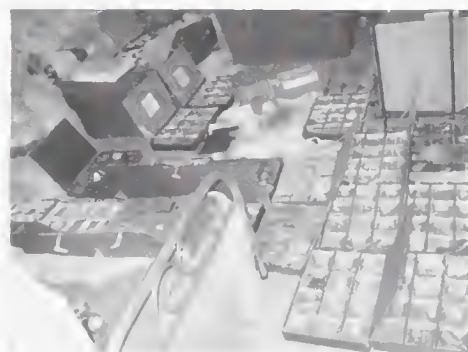
Counterfeit Coin Dies



Containers of Counterfeit U.S. Coins



Thousands of Fake Coins From China





All Photos By: Jinghua Sher

Photo of container holding hundreds of Counterfeit U.S.
Mercury Dimes, Standing Liberty & Barber Quarters.

About the Author

Susan Headley has been collecting and researching coins since she was a child in the 1960's. She completed her first Lincoln cent album by the time she was 17 years old. Her favorite coins are ancient Greek and Roman coins. She still avidly collects U.S. coinage, primarily Lincoln Memorials, Jefferson nickels and various die varieties. She is also a rabid cherry-picker, sorting through numerous rolls of coins each week, looking for die varieties.

Susan is a member of the ANA through which she holds several certifications. She is also a member of ANS, CONECA and several regional and local coin clubs. Susan is also listed on the internet on the website, <http://coins.about.com>

Editors Note

I would like to thank Susan Headley and About.com for granting "The Iowa Collector" exclusive permission to reprint this important article. It is through the diligence of numismatists like Susan, About.com and others, that important information, as in her article, is made available to the numismatic arena. Hopefully this will alert coin collectors to the unscrupulous operations that abound in the world to deceive the coin collecting markets.



THE THRILL OF THE HUNT

Iowa Trade Token Collecting

By Gary Henderson

About three months ago, a friend living in the San Francisco area called me and said he had found an Iowa token. It was mixed in with a bunch of transportation and amusement tokens that he had recently purchased. He said it was from Hawleyville, Iowa, which I almost couldn't believe. To my knowledge, there had never been a token found from there, and I'd never heard of the town. My experience with token collecting is that for every 10 leads for a new token, nine don't pan out. When "hunting" I routinely go into every coin and antique shop, and even hit some thrift shops that look promising. I also go into cafes at coffee time and talk to the retirees to see if they remember any tokens being used. Then in the late afternoons, I go into taverns and show a few tokens around to see if anybody remembers them. Of course, you also ask about anybody who owns a metal detector - a prime source of tokens.

Anyway I asked him to send me the token - I was almost positive it would be from somewhere else, or it would be almost anything besides a trade token. When I opened his package a week later - there it was - a 10-cent token in great condition! I was shocked - then I looked up Hawleyville, and found it was 6 miles NE of Clarinda. This was the very first token ever found from this town.



As I considered my good fortune, it brought back memories of another great find. I grew up in Harlan, Iowa and took over my dad's token collection. He had been collecting since 1968, and lived in Shelby County for all of his life. He passed away in 1980 and had never heard of a token from Corley, Iowa - a small, small town about 5 miles south of Harlan. Corley was a booming town before the depression - they had a large dance hall, grocery stores, etc

About ten years ago, I received a telephone call from my mother - a friend of hers had been replacing the windows in an old house in Harlan - and found 10 tokens from Corley that had fallen into the crack in the window sill! They were from a general store run by W. H. Nelson between 1903 and 1907. What a find! Lewis Ferguson wrote the first book on Iowa tokens in 1972. It was in a three ring binder containing 394 pages, with information about 4,000 tokens. He then published a hard



cover book in 1984, which became the bible of Iowa tokens. In 1999 Jack Glass and Gawain O'Conner published an updated Iowa Trade Token book. It contained 550 pages, and information on over 15,000 tokens.

To give you a better background on tokens, I will copy the first three paragraphs of Ferguson's first binder, as he had a much earlier (and probably more accurate) perspective than I do - not only did he collect years before I did, but his father used tokens in his business (Sunny Slope Farm, Algona, Iowa):



"Trade tokens are not for money. They are in fact a receipt for merchandise delivered, services rendered, or a receipt for some deposit.. In many places they did have a reputation of the merchant in the community. Most of the tokens did not circulate far from the point of issue. It was the custom of mercantile stores to obtain their supplies of produce directly from the farmer. If he would accept credit for his goods, he was

more than likely paid in tokens, which had to be redeemed at the store for goods. These tokens had various names in different communities, some of which were Due Bills, Tin Money, Store Money, Egg Money, or just plain Flickers.

Oft times the tokens of one store would be taken in trade by a competitor and then some sort of clearing operation undertaken between the stores. Taverns and pool halls were large users of tokens. Dairies also used tokens. It was the custom in those days to place empty milk bottles on the doorstep to be replaced with full ones by the milkman. The use of tokens prevented the theft of money from the bottles since the tokens were only good for dairy products. Tokens were also used for deposits on bottles at dairies and confectioneries.

Tokens came into use in Iowa in the late 1880's and continued until the Great Depression of the 1930's. At this time most stores discontinued the use of tokens, but taverns and pool halls continued and are, in many places, still using them."

I am currently updating the Iowa Token Book. So far, I have over 20,000 entries. I will have about 3000-4000 pictures, and will update the rarity scale. I am greatly indebted to a number of Iowa token collectors who have either let me review their collection, or have sent me information. Also, a large amount of information has been supplied to me on when the businesses were in existence, and what their primary purposes were

(Continued on next page→)

The best thing about collecting Iowa tokens is the great fellow collectors - I enjoy talking, trading, buying, or selling with each and every one of them. It is a great way to collect a piece of history - if these tokens could talk, they would tell great, great stories! And the "Thrill of the Hunt" is fun, TOO!

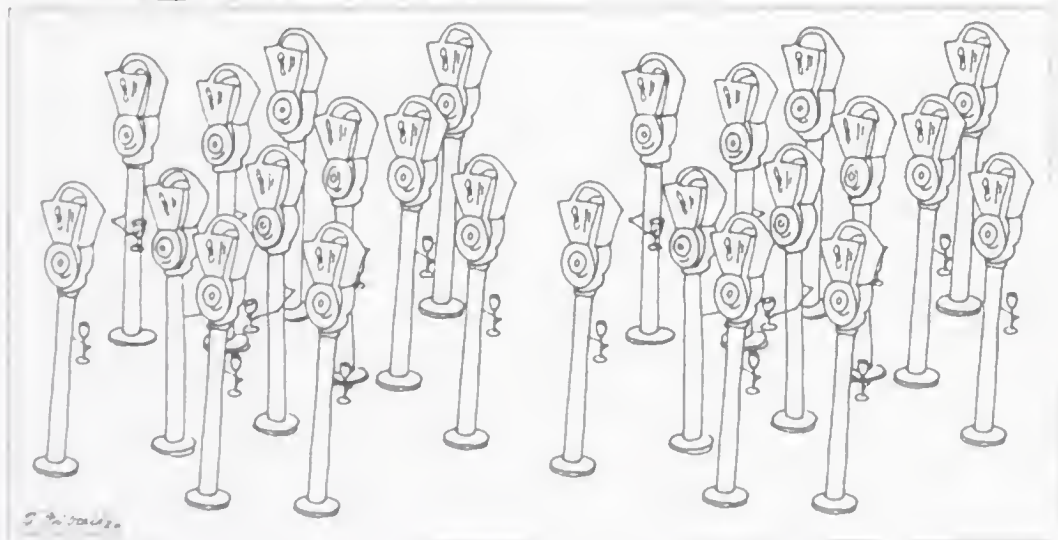
I need a lot of help to make this book as complete as possible. If you have Iowa tokens, and I haven't contacted you, please write, call, or e-mail me. I would love to hear from you!

Gary Henderson
2146 Frontier Drive
Las Cruces, New Mexico 88011
(575) 522-4986
ghenderson49@a_gmail.com

About the author

Gary Henderson grew up in Harlan, Iowa, graduated from the University of Iowa in 1972, and started collecting Iowa tokens and town centennials after his father passed away in 1980. He is a pharmacist, retired from the U. S. Public Health Service. He has expanded his collecting interests to include all types of memorabilia from Harlan, personal ID tags and New Mexico tokens. He is anticipating having his book, on Iowa Trade Tokens, completed in the near future.

McHUMOR by T. McCracken



A COIN COLLECTORS CONVENTION



The Grade of a Coin is Everything

By Robert L. Taylor, JD

So you are a Coin Collector!

Tell me: Are you still Collecting Raw Coins?

Take any coin in your collection and tell me: What is it worth? To do so, you have to make a decision about the grade of the coin. I will assume that you are an expert at grading U.S. coins, so, you have arrived at the correct grade for the coin you selected. Obviously, the grade determines the value or worth of the coin. And, once you have the grade of the coin, any source for the price or worth of a coin will then tell you the value. (E.g.: Red Book, Black Book, Coin World, etc.) Whether you are getting ready to place a book value on your collection, getting ready to upgrade or sell one coin from your collection, or getting ready to buy or upgrade a new addition, the grade of the subject coin is all important, the grade is everything. Nothing matters more than the grade of a collectable coin. Now, assume that you are selling this coin, and represent it to be the grade you decided upon. You have priced the coin according to a reliable price guide. What percentage of all coin collectors will accept and believe the grade you assigned, even if they examine the coin in person.

Probably a majority! Why? Because the grade of a coin is the most important identity factor. This is true, whether buying or selling. If the grade is not true, or correct, then the money will be lost - lost to the seller if the grade is too low; lost to the buyer if the grade is too high. There is nothing wrong with buying and selling raw coins, even if they may come from pocket change or bank rolls. But once you decide to make them a part of your collection, they need to be graded by an Independent Professional Grader. This is so because you need to know the value or worth, of each coin, as well as the total collection.

But, you say, its only my personal collection, and I am not going to sell it now, or ever. Great, I say, but do you never plan on upgrading any of those coins? Whenever you want to sell a coin in your personal collection, you have to sell it with a grade and a price. This means you have to represent to someone else, the grade of the coin. You must do this because you have to put a price on the coin. When that coin has been Professionally Certified and Graded, you have eliminated the biggest argument point. Knowing the grade makes everything so much easier. The price is a given once the grade is established.

Dreaming about owning a coin with the highest grade in any Class, as we flipped through the pages of our Red Book, has occurred to every one of us from the start of our coin collecting days. Each one of those "Dream Coins" passed the test, and met the requirements of the Coin Grading Guide established by the ANA (American Numismatic Association).

What most collectors don't realize is that there are only four (4) companies who offer Independent Professional Coin Grading, and follow the ANA Official Grading Standards for U.S. coins. These companies. Are: 1) PCGS; 2) NGC; 3) ANACS and 4) ICG. These are the companies to be used when those raw coins need to be Graded. Get the highest price for coins you are selling.

Get the best price for coins you are buying; and get an accurate appraisal of your collection. Collect Certified and Graded coins! Don't play games with buyers and sellers over the grade of a coin. Know the grade of your coin.

Robert L Taylor JD

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About The Author

Robert L Taylor is a retired lawyer of 28 years, from Denver, Colorado, having devoted his career to representing people that could not afford an Attorney. He has been collecting coins since the age of 6, and has recently published a web site sharing his passion, at: <http://www.perfect-coin.com> Recently, he also published a web site just for beginning collectors, at: <http://www.beginning-coin-collecting.com> With coins at less than \$10.

PLEASE NOTE

Change in Release Dates for The Iowa Collector

The INA Board of Governors voted, at the annual summer board meeting, held on July 12th, to make a change in the release dates of The Iowa Collector. The previous release dates for The Iowa Collector were February 1st, June 1st and September 1st. These release dates have now been changed to January 1st, May 1st and September 1st. This change allows for The Iowa Collector to be received by the INA members in equal increments of every four months. It also allows a little extra time for contributors to get their articles in before the shut off dates.

Christopher's Remodels store



Chris Seuntjens greets customers in newly remodeled coin department of Christopher's Fine Jewelry and Rare Coins.

Christopher's Fine Jewelry & Rare Coins, located in Des Moines, held the 'Grand Re-Opening' of their newly remodeled store June 19th-28th. On Friday, of the reopening, they celebrated with a ribbon cutting and a cookout ceremony.

The remodel now provides for "TWICE" the space for coin inventory, and a spacious area for viewing coin books. There is also a more private appraisal center. The space also provides a greater selection of collecting supplies and an information board for displaying show flyers and product information brochures.

The remodel was completed in an amazing 5 days of hard work and elbow grease. Ed Armstrong, the coin department manager, said that the new arrangement would make for an easier environment for customers to browse the greater selection of coins and collecting supplies.

Chris said that he is extremely pleased with the new layout and anticipates that the new arrangement will afford customers a more pleasant atmosphere to browse in. Anyone wishing to check out the new remodel can visit the store at 3427 Merle Hay Road in Des Moines, Iowa

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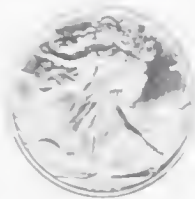
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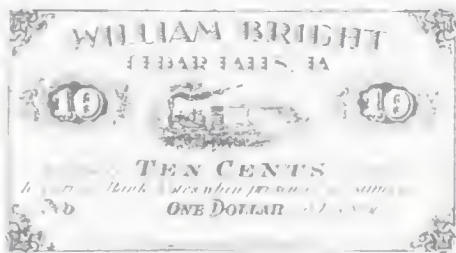
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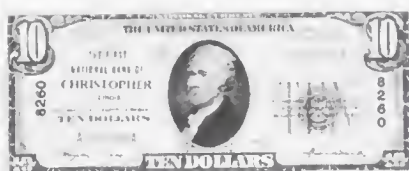
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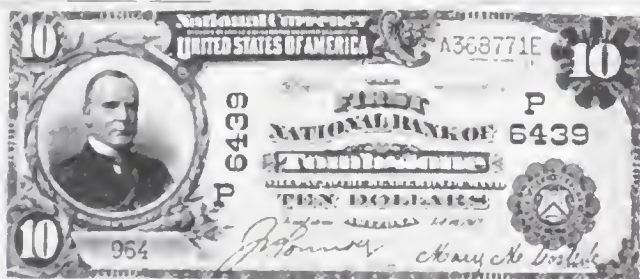
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